

The Law Offices of Avrum J. Rosen, PLLC
Proposed Attorneys for the Debtor
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Avrum J. Rosen

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

BOWERY TOWER, LLC,

Chapter 11
Case No.: 14-40340

Debtor.

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AFFIDAVIT PURSUANT TO LOCAL RULE 1007-4

STATE OF NEW YORK)
)
) ss:
COUNTY OF BROOKLYN)

Miriam Chan, being duly sworn, deposes and states as follows:

1. I am the managing member of Bowery Tower, LLC, debtor and debtor-in-possession (the “Debtor”) in this Chapter 11 case, and as such I have personal knowledge of the statements contained herein. I submit this affidavit pursuant to Rule 1007-4 of the Local Bankruptcy Rules for the Eastern District of New York.

2. On January 28, 2014, Debtor filed a voluntary petition for relief under Chapter 11 of Title 11 of the United States Code.

3. There are no pending bankruptcy case filings by Debtor.

4. Debtor is a New York limited liability company, with its corporate office located at 816 56th Street, Brooklyn, New York. Debtor is a non-public company and none of its shares are registered under Section 12 of the Securities Exchange Act of 1934. I hold and own a one hundred percent (100%) interest in Debtor.

5. Debtor is not a small business within the meaning of Section 105(51D) of the Bankruptcy Code. Debtor’s principal asset is located at and is commonly known as 78 Bowery

Street, New York, New York (the “Property”). Debtor’s filing of its Chapter 11 was precipitated by the imminent foreclosure sale of the Property. This is a single asset real estate matter.

6. There is no pre-petition unsecured creditors committee, nor has a post-petition committee been appointed to date. Annexed hereto as Exhibit “A” is a list of the 20 largest unsecured claims, excluding insiders, including the name, address and the amount of the claim, and an indication of whether such claims are contingent, unliquidated, disputed or partially secured. Annexed hereto as Exhibit “B” is a list of the secured creditors.

7. As previously noted, Debtor’s assets consists of its ownership of the Property with a present anticipated fair market value of \$8,750,000.¹ Debtor’s total liabilities at this point are approximately \$14,726,514.35.

8. Debtor’s principal asset is located in New York County, New York. Currently, its books and records, as well as its principal place of business are located at its corporate offices in Brooklyn County, New York. Debtor does not have any assets outside the territorial limits of the United States.

9. Debtor’s assets and liabilities have been included on Debtor’s Schedules, which are being filed contemporaneously herewith.

/s/ Miriam Chan
Miriam Chan
Managing Member

Sworn to before me this
23rd day of December, 2013

s/ Avrum J. Rosen
AVRUM J. ROSEN
Notary Public, State of New York
No. 02RO4872542
Qual. in Suffolk County
Comm. Exp. Sept. 8, 2014

¹ Debtor shall seek authority of this Court to retain an appraiser in this case to determine the present market value of the Property.